

# **MONEY MATH: LESSONS FOR LIFE**

## **A Correlation to the Virginia Standards of Learning in Mathematics and Computer/Technology**

A group of Virginia mathematics educators met in June 2001 and reviewed **Money Math: Lessons for Life**. Our goal was two-fold:

- to determine whether a correlation existed between the document and the Virginia Mathematics Standards of Learning for grades 6, 7, 8, Algebra I, and Computer/Technology Standards for Grade 8; and
- if the correlation existed, to develop a resource for teachers that delineates this correlation.

The correlation with Virginia Standards of Learning is designed to help teachers reference the Standards of Learning addressed in each **Money Math** lesson and activity. The Process Standards referenced in **Principles and Standards for School Mathematics** (National Council of Teachers of Mathematics, 2000) as well as some Teaching Tips also are correlated to the lessons and activities.

The implementation of **Money Math** into an existing curriculum could be achieved in a variety of ways. Each lesson can stand alone or the four lessons can be used as a thematic unit. This booklet should prove to be an excellent resource to introduce young adults to personal financial strategies in order so that they may be successful adults in the future.

Contributors to this project include Capital One, the Jump\$tart Coalition for Personal Financial Literacy, and the Virginia Department of Education. The committee included Kathleen Faron, York County Public Schools; Tina Weiner, Roanoke City Public Schools; Denise Walston, Norfolk City Public Schools; Dorothy Roach, Roanoke City Public Schools; Deborah Kiger Lyman, Virginia Department of Education; and Wendy Geiger, Virginia Department of Education.

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**Money Math: Lessons for Life** Correlations to Commonwealth of Virginia Standards of Learning generously underwritten by Capital One.

## MONEY MATH Lesson 1 The Secret to Becoming a Millionaire

| MATHEMATICS STANDARDS OF LEARNING            | 6 <sup>th</sup> Grade               | 7 <sup>th</sup> Grade | 8 <sup>th</sup> Grade | Algebra I  | Comp/ Tech                    | Process Standards and Teaching Tips  |
|--|-------------------------------------|-----------------------|-----------------------|------------|-------------------------------|--|
| Activity 1-1<br>"It's Never Too Late"        | 6.1<br>6.8                          | 7.23                  | 8.4<br>8.19           | A.1        | 8.4 (a)                       | Problem Solving<br>Mathematical<br>Communication &<br>Reasoning<br><br>Tip: Example of direct variation – SOL A.19   |
| Activity 1-2<br>"Uncle Mort Makes It Better" | 6.1 6.4<br>6.8 6.13<br>6.18<br>6.21 | 7.21<br>7.23          | 8.4<br>8.18<br>8.19   | A.1<br>A.6 | 8.16                          | Problem Solving<br>Mathematical<br>Communication,<br>Representations &<br>Reasoning                                  |
| Activity 1-3<br>"The Miracle of Compounding" |                                     | 7.5<br>7.23           | 8.4                   | A.1        |                               | Problem Solving<br>Mathematical<br>Communication &<br>Reasoning  |
| Activity 1-4<br>"Confounding Compounding"    | 6.1<br>6.8<br>6.18                  | 7.1<br>7.21           |                       |            | 8.1 (b)<br>8.4 (d)            | Problem Solving<br>Mathematical<br>Communication &<br>Connections<br><br>Tip: Example of direct variation – SOL A.19 |
| Activity 1-5<br>"Mary's Dilemma"             | 6.8                                 |                       | 8.4                   |            | 8.1 (d)<br>8.1 (e)<br>8.4 (a) | Problem Solving<br>Mathematical<br>Communication &<br>Connections<br><br>Tip: Example of direct variation – SOL A.19 |

## MONEY MATH Lesson 2 Wallpaper Woes

| MATHEMATICS STANDARDS OF LEARNING | 6 <sup>th</sup> Grade | 7 <sup>th</sup> Grade | 8 <sup>th</sup> Grade | Algebra I | Comp/ Tech | Process Standards and Teaching Tips  |
|-----------------------------------|-----------------------|-----------------------|-----------------------|-----------|------------|--|
| Get Ready/p 26                    | 6.10                  |                       |                       |           |            | Problem Solving  |
| Get Going/p 27                    | 6.7 6.19              | 7.19                  |                       | A.18      |            |  |
| Graph It/p 28                     | 6.10                  | 7.7                   | 8.1                   |           |            |  |
| Keep Going<br>p 28                | 6.6 6.8<br>6.10 6.11  | 7.8<br>7.23           | 8.4<br>8.19           | A.2       |            | Problem Solving<br>Mathematical<br>Representation,<br>Communication &<br>Connections |



|   |            |  |     |  |  |  |
|---|------------|--|-----|--|--|--|
| Activity 3-5<br>"Another Tax Calculation"         | 6.4        |  | 8.4 |  |  |  |
| Tip: Finding % of a number reinforces 6.18        |            |  |     |  |  |  |
| Activity 3-6<br>"Assessment - A Taxing Situation" | 6.7<br>6.8 |  | 8.4 |  |  | Mathematical Reasoning & Communication |

## MONEY MATH Lesson 4 Spreading the Budget

| MATHEMATICS STANDARDS OF LEARNING                       | 6 <sup>th</sup> Grade | 7 <sup>th</sup> Grade | 8 <sup>th</sup> Grade | Algebra I | Comp/ Tech | Process Standards and Teaching Tips                                 |
|---|-----------------------|-----------------------|-----------------------|-----------|------------|---|
| Activity 4-1<br>"Budget Beginning"                      |                       | 7.24                  |                       |           | 8.1 (b)    | Mathematical Connections & Communication                            |
| Tip: Can be extended to matrices - SOL 8.14 & A.4       |                       |                       |                       |           |            |   |
| Activity 4-2<br>"Budget Revisions"                      |                       | 7.23                  | 8.4                   | A.2       | 8.1 (b)    | Mathematical Communication  |
| Activity 4-3<br>"More Budget Revisions"                 |                       |                       |                       |           | 8.1 (b)    | Mathematical Communication  |
| Activity 4-4<br>"More and More Budget Revisions"        |                       | 7.21                  | 8.4                   |           | 8.1 (b)    | Mathematical Communication  |
| Activity 4-5<br>"Help!"                                 | 6.7                   |                       | 8.4                   |           | 8.1 (b)    | Problem Solving Mathematical Communication & Reasoning              |
| Activity 4-6<br>"Let's Work This Problem and Solve It!" |                       | 7.21                  | 8.4                   |           | 8.1 (b)    | Problem Solving Mathematical Communication, Connections & Reasoning |